

Message Text

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PAGE 01 STATE 195930

16

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 L-03 PA-04 PRS-01 USIA-15

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DRAFTED BY: XMB DANIEL RENGERS

APPROVED BY/ RB/OCA/REP BRBYRON

XMB C E HOUSTON ARA/ECP SFOUTS WARREN W GLICK EB/IFD MLINTON

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R 062053Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY BRIDGETOWN

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E.O. 11652: N/A

TAGS/EFIN, BB

SUBJECT: EXIMBANK FINANCING FOR BARBADOS TELEPHONE CO. LTD

1. THE BOARD OF DIRECTORES OF EXIMBANK HAS AUTHORIZED A DOLS 2,025,000 CREDIT TO THE BARBADOS TELEPHONE CO. LTD TO FINANCE 45PER CENT OF THE COST OF THE EXPANSION OF THE TELEPHONE SYSTEM.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF TEN PERCENT OF THE COST OR DOLS 450,000. THE BALANCE OF 45PER CENT OR DOLS 2,025,000 WILL BE EXTENDED BY BANK OF AMERICA AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF NINE YEARS, BEGINNING AUGUST 5, 1977.

3. REQUEST EMBASSY ADVISE BARBADOS TELEPHONE CO. LTD. OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO BORROWER. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED
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PAGE 02 STATE 195930

FOR ANNOUNCEMENT HERENEXT TWO WEEKS UNLESS EMBASSY OR BORROWER

STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT OF
RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFOR-
MATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
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